



American Gold Eagle Tops 10 Million Ounces

April 19, 1999

World's Number One Gold Bullion Coin Continues Dominance Platinum and Silver Eagles Also Lead World Markets

Washington, D.C. — The U.S. Mint today announced that the American Eagle Gold Bullion Coin has surpassed 10 million ounces in sales since the program was launched on October 20, 1986.

“Investors worldwide are attracted to the inherent value of the American Eagle because of the U.S. government guarantee of weight and volume,” said Mint Director Philip N. Diehl.

“We have worked closely with our distributors and blank suppliers to make the Eagle the world market leader. Four years ago, the Gold Eagle owned 18 percent of the world bullion market. Today it has a market share of 60 percent while Silver and Platinum Eagles hold shares approaching 80 percent of their markets.”

Customers ordered 819,000 ounces of Gold Eagles in calendar year 1999 to date, with sales of 281,000 ounces in January; 144,000 ounces in February; 269,000 ounces in March; and 125,000 ounces in April. Bank of Nova Scotia–Scotia Mocatta’s April 19 order for 7,000 ounces of American Eagle Gold Bullion Coins pushed total sales over the ten million-ounce mark.

Sales of the tenth-ounce Gold Eagle have been particularly strong, with 127,500 ounces of that denomination sold to date compared to 15,000 ounces sold through April 1998.

After years as one of the top three Gold Bullion coins in world markets, the Eagle ascended to the number one position in mid-1997. Industry expert cited increased demand for gold bullion in North America, which now dominates bullion coin markets, as the main factor that lifted the Eagle to number one. Prior to 1997, sales of the Gold Eagle averaged between 300,000 to 350,000 ounces per year, but as gold prices approached 18-year lows, demand rose dramatically.

Authorized by the Gold Bullion Act of 1985, the American Eagle Program is designed to provide investors with a U.S.–made and–backed alternative to foreign produced gold bullion investment coins. Gold Eagles are, sold in bulk quantities to pre-qualified wholesalers called Authorized Purchasers, and intended for investors seeking to add gold to their portfolios.

The gold used in the production of the American Eagle, by law, comes from domestically mined sources in the United States, which is the second largest gold producer in the world.

To find out how to order Gold, Platinum or Silver American Eagle Bullion Coins, call 1-888-USA-EAGLE or visit the Mint’s website at www.USMINT.gov.

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